another Chinese Vice-Minister of Commerce Mr. Zhong Shan visited India in March 2009. The first meeting of India-China Trade Remedies Cooperation Mechanism was held on 19th June, 2009 in Beijing. The purpose of the meeting was to have an exchange of views and to better understand each other's practices including investigation procedures. Government of India is also in touch with the Chinese Government through our Embassy in Beijing to discuss trade related issues.

Clearance of FDI proposals

2737. MS. MABEL REBELLO:

DR. T. SUBBARAMI REDDY:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government has cleared FDIs worth Rs. 565 crores but has deferred 13 plans;

(b) if so, whether the deferred proposals include United Breweries plans to raise Rs. 708 crores by issuing fully convertible equity warrants; and

(c) if so, what are the details of proposals that have been cleared and by what time 13 plans which have been deferred will be cleared?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA MADHAVRAO SCINDIA): (a) On the recommendations of FIPB Meeting held on May 22, 2009, Government approved 23 proposals for a foreign investment of Rs. 563.90 crores. 13 proposals were deferred in the said meeting.

(b) The proposal from M/s United Breweries (Holdings) Limited, Bangalore was one of the 13 deferred proposals. Initially, the proposal was for conversion of 19,71,218 equity warrants (out of 63,87,117 equity warrants) into equity shares of Rs.10/- at a premium of Rs. 1110/-per equity share. The remaining 44,15,899 equity warrants were to be converted into equity shares within a period of 18 months from December 13, 2007. Subsequently, the applicant stated that since the investor did not bring the amount on or before June 12, 2009, the 10% upfront payment stood forfeited and the proposal is now confined only to conversion of' 19,71,218 equity warrants into equity shares of Rs.10/- each at a premium of Rs. 1110/- amounting to Rs. 218.96 crore.

(c) Out of the 13 proposals deferred, the Board took a decision in respect of 9 proposals in the subsequent meeting. The remaining 4 proposals were considered in the FIPB meeting held on 24.07.09.

Measures against protectionist developed countries

2738. SHRIMATI JAYA BACHCHAN: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government is considering a proposal to take steps under WTO against protectionist measures being taken by developed countries in a range of sectors including steel;

(b) whether it is a fact that world over protectionism has taken new forms that needs to be addressed; and

(c) the details of steps being considered or taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JYOTIRADITYA MADHAVRAO SCINDIA): (a) to (c) The Government examines the tariff and non tariff measures (NTMs) imposed by developed countries especially on products of export interest for